

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE LEHMAN BROTHERS HOLDINGS
INC., et al.

Debtors.

Chapter 11
Case No. 08-13555 (JMP)

DECLARATION OF ANDREW K. GLENN

ANDREW K. GLENN, hereby declares, pursuant to 28 U.S.C. § 1746, that the following is true and correct to the best of his knowledge, information, and belief:

1. I am a partner in the law firm of Kasowitz, Benson, Torres & Friedman LLP, counsel for the Belmont Noteholders in the above-referenced adversary proceeding. I make this declaration to present the Court with the attached documents in connection with the Limited Objection of the Belmont Noteholders to the Debtors' Motion Pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure for Approval of a Settlement Among Lehman Brothers Special Financing Inc., BNY Corporate Trustee Services Limited, Perpetual Trustee Company Limited and Others, Relating to Certain Swap Transactions With Saphir Finance Public Limited Company.

2. Attached hereto as Exhibit 1 is a copy of Supplemental Trust Deed and Drawdown Agreement in respect of Zircon Finance Limited Series 2007-1, dated March 20, 2007.

3. Attached hereto as Exhibit 2 is a copy of the Principal Trust Deed, dated October 10, 2002.

4. Attached hereto as Exhibit 3 is a copy of the Deed of Accession, dated July 18, 2008.

5. Attached hereto as Exhibit 4 is a copy of Deed of Accession, dated July 29, 2008.

6. Attached hereto as Exhibit 5 is a copy of Series Prospectus, Zircon Finance Limited Series 2007-1, dated March 20, 2007.

7. Attached hereto as Exhibit 6 is a copy of Schedule to the Master Agreement, dated October 10, 2002.

8. Attached hereto as Exhibit 7 is a copy of ISDA Master Agreement, dated October 10, 2002.

9. Attached hereto as Exhibit 8 is a copy of Claim Form, dated June 9, 2009, *Belmont Park Investments Pty Ltd & Others v. BNY Corporate Trustee Services Limited* (Claim No. HC09C01931).

10. Attached hereto as Exhibit 9 is a copy of Order, dated June 19, 2009, *Belmont Park Investments Pty Ltd & Others v. BNY Corporate Trustee Services Limited* (Claim No. HC09C01931).

11. Attached hereto as Exhibit 10 is a copy of Approved Judgment, *Perpetual Tr. Co. Ltd. v. BNY Corporate Tr. Servs. Ltd.*, [2009] EWHC 1912, dated July 28, 2009.

12. Attached hereto as Exhibit 11 is a copy of Approved Judgment, *Perpetual Tr. Co. Ltd. v. BNY Corporate Tr. Servs. Ltd.*, [2009] EWCA (Civ) 1160, dated November 6, 2009.

13. Attached hereto as Exhibit 12 is a copy of *Complaint, Lehman Brothers Special Financing Inc. v. BNY Corporate Trustee Services, Ltd.*, Adv. Pro. No. 09-01242 (JMP), at Adv. Dkt. No. 1.

14. Attached hereto as Exhibit 13 is a copy of Termination and Settlement Agreement, dated November __, 2010.

15. Attached hereto as Exhibit 14 is a copy of Letter, dated November 24, 2010, from A. Glenn to R. Miller.

16. Attached hereto as Exhibit 15 is a copy of Letter, dated December 1, 2010, from R. Miller to A. Glenn.

I declare that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: New York, New York
December 8, 2010

/s/ Andrew K. Glenn
ANDREW K. GLENN